

When they are caught, however, without any protection. Sometimes they accept the doctrine of chances, and take the serene attitude of the gambler, waiting for the stroke, or a horse named, or a wagon shivered to pieces, or a term imprisoned and tearing demoralized back through the camp, nightly attests the dangers to which these faithful men are exposed.

One of these days the story of this camp is to be told in detail, not yet, however. We must wait a while before, by a description of their labors, full justice can be done to the gallant soldiers now putting forth their efforts for the reduction of the rebel works, and the capture of Charleston. How they landed upon this narrow, barren bank of sand in the face of a fearful fire; how impetuously they pressed forward, taking battery after battery; how nobly, though vainly, they fought at Fort Wagner; these are already matters of history. But the undaunted spirit which impels them, the unwavering confidence which animates them in their present duties, can scarcely be realized. In the sun's fierce glare at noon, in the still, miasmic air of midnight, in all the hours of the hottest month of the year, when other armies are apparently reposing from their toils, the troops on Morris Island are cheerfully striving, valiantly fighting, tirelessly digging, steadily advancing to secure the prize which lies across the channel, a mile or two away.

Lurking behind rifle pits in front of Fort Wagner are a few rebel sharpshooters of the trustiest kind, armed with weapons of remarkable range. They fire at all who are so venturesome as to expose themselves by day, sending a bullet, fashioned like the celebrated Whitworth ball, at a marvelous distance toward our lines. Faster than sound these missiles travel, and in the daytime the least exposure at the front is perilous. To circumvent the action of this source of annoyance, Major Phipps, acting Assistant Inspector General, has selected the best marksmen from the different regiments, and has organized a corps of sharpshooters, with which he hopes to thwart the rebel fire. Already our "crack shots" have partially accomplished their mission in bringing to the sand a number of the enemy's sharpshooters.

After every severe engagement, when the lists of the killed and wounded are scanned, it seems as if a special Providence had directed the messengers of death against the best beloved and bravest of us all. We thought so when Strong and Putnam fell before Fort Wagner. Especially true does it appear now, as we see in a late New York paper a notice of the death of Colonel John S. Chatfield, of the Sixth Connecticut Volunteers. He was an officer whose military abilities were of a very rare order, and whose place will be difficult to fill. Always courteous and affable to his men, he was also a man of strict and impartial discipline, and in action one of the coolest and most intrepid of men. I saw him at the battle of Pocotaligo, in October last. He then had command of the First brigade of Brannan's division, and led the advance which drove the enemy from their batteries. His dauntless valor on that occasion secured the personal thanks of General Brannan and Mitchell. Later in the action he was severely wounded on the side and was carried from the field. Colonel Good, of the Forty-seventh Pennsylvania, succeeded him. After a brief moment of rest at home he returned to the field, impatient of the separation from his regiment, and received in the desperate action of the 18th ult. his fatal wound. That was a day and a night of agony, as the price of such men as Strong and Putnam and Chatfield.

The editor of the Baltimore Herald, having fortified himself with a commission as a special agent of the Post Office Department, in order to secure a free passage hither, has commenced the arduous duties of his new position by quarreling himself upon the Admiral's flag, and by quarreling within his only furnished steamer a ridiculous letter to his paper concerning operations on shore. "The naval battery, which is the advanced battery, is going up tonight," he says. "Perhaps so; but while our 'naval battery' is going up, a land battery is being erected. At least it might with justice to the army be stated that these sailors on shore have the cordial co-operation of General Gillmore in their efforts to reduce the rebel works. The story of the capture of five hundred rebels by four companies of the 'Iron Clads,' and of a fine body of men, has no foundation whatever. Neither Mr. Lee's children nor any other children have captured any troops upon an island in the rear of Fort Lytle, or any other island, upon the assault of the enemy upon our lines last night. The unwarranted credit of operations here is not counterbalanced by such false news; nor, quoted so eagerly by the press of the country; nor will the officers and men of the fleet—never slow to appreciate gallantry in other branches of the service—take any one for basing upon them ill-timed praise or covering them with stolen glory.

The batteries of ironclads brought down from New York were landed on Wednesday, and are doing excellent service ashore. They are a body of men in physical appearance as well as discipline, and commendably anxious to do whatever they can towards helping the army into Charleston.

The residence attention which General Gillmore has been bestowed upon his command since the occupation of Morris Island has prostrated him. For two days past he has been confined to his quarters, unable to sit up, though this afternoon he is pronounced much better, and his speedy recovery is predicted by his attendants.

Hot, sultry mornings, whose atmosphere is thickened with the smoke of the camp fire; hot, muggy nights, whose cool, dry nights, make up the "general run" of weather on Morris Island. During the last forty-eight hours we have been blessed with a few welcome drops of rain, the first that have moistened the burning sands for more than a fortnight.

Private Alfred Young, Co. F, Ninth Maine Volunteers, killed August 10.  
Private Stephen Phelps, Co. C, Third New Hampshire Volunteers, wounded in the thigh, severely, August 10.  
Private John Stedman, Co. B, Thirtieth Indiana Volunteers, wounded by a shell in the arm and head, August 12.  
Private Benjamin Tucker, Co. F, Third New York Artillery, had shattered by premature discharge of piece, August 13. Three fingers amputated.  
Private Arthur B. Taylor, Co. G, Seventh Connecticut Volunteers, killed, August 12.  
Corporal Henry Hildemann, Co. A, One Hundred and Third New York Volunteers, killed by a shell in the forehead, August 14.

The Press Despatch.  
Fleeting Armies Descend, August 16, 1863.  
Since Monday events have been rather monotonous. We have been exchanging shot and shell with the rebels side by side, with probably but little damage to either side. The enemy's object was to retard General Gillmore's march on the island, but they have all been abandoned on account of some difficulty as to the quality of any ammunition and owing to the serious disposition of General Gillmore. He is, however, much better, and the opening of the heavy siege work will commence at daylight to-morrow.

The ships batteries, in getting the range of their guns yesterday and day before, knocked three holes in the walls of Sumter.  
The general impression prevails that the rebels are evacuating Sumter, and will blow it up as soon as the result becomes known.  
On Tuesday thirty guns on the parapets ten days ago, but six now remain, most of those in the casemates had previously disappeared.  
The rebels have created a line of earthworks a mile long on John's Island, from Fort Johnson to Sequoyia wharf, which they have but few guns mounted as yet. This is supposed to be the destination of the guns taken from Sumter.

Our packet boat arrived Sunday reports that there is great activity among the rebels evened up, with schooners, steamers, etc.  
The weather continues fair, with a very calm sea, and is most favorable for our operations.  
The sun is hot, but a good sea breeze and occasional thunder showers cool the air.

Everything is now in readiness on sea and on shore, and all looking forward to the work of to-morrow, and of breaking down the rebel works, and the capture of Charleston. Intelligence is received from the harbor that the rebels are evacuating Sumter, and will blow it up as soon as the result becomes known.

On Wednesday night the rebels opened on our works with grape and canister, on information received from two officers who deserted to the enemy. We lost two killed and two wounded.

The monitors were up to the night and opened on Wagner, and the rebel guns were silenced.  
Admiral Dahlgren was on board the Patapsco, joining her under the guns of Fort Wagner, and can now be taken off by a launch sent from the fort.

In the attack to come off to-morrow the ironclads will engage Fort Wagner and keep them silent, while the monitors and shore batteries engage Sumter, at the same time the wooden fort and mortar schooners will engage Morris Island. It will be a grand affair.

There is a story in James Island, which is an attempt to be made on the part of the rebels to drive General Gillmore of James Island, or to annoy him so as to interfere with his siege of Sumter.

The Very Latest.  
August 16—5 P. M.  
News from the shore that the rebels have piled sand bags on the wharf in the rear of Sumter, against its rear wall, forty feet high, completely protecting the magazines from the shore batteries of Gen. Gillmore.  
The removal of the guns from the parapets of Sumter is probably from the conviction that our army batteries will silence them.

There have been but two or three shots fired to-day—both parties observing the Sabbath day.  
It is generally understood that the assault will be made to-morrow, and the weather promises to be most favorable for operations.

The ocean is as calm as a millpond, and the atmosphere is clear and light.  
General Gillmore's health is much better this evening.

The Reports from Washington.  
Washington, August 19, 1863.  
The government received a despatch from Charleston via Fort Monroe this morning, to the effect that on Friday and Saturday the bombardment was terrific.

The action of the sea was so great on Sunday that the gunboats could not operate with the land batteries with any good result.  
On Monday it was expected that the sea would be smooth enough to enable the iron-clads to join again in the attack.

This despatch says there was a report that General Gillmore had succeeded in reaching the city of Charleston with one of his long range guns, and had actually thrown shot into the city to such an extent as to call forth a flag of truce from General Beauregard on the subject.

It is proper to say, in this connection, that there is no official confirmation of this "wonderful" exploit in gunnery, nor is the report believed by military engineers in this city.  
A private note, dated of Morris Island, five P. M., August 19, states:—  
We will have Sumter to-morrow certain.

Charleston in Her Time of Trouble.  
[From the Savannah Republican, July 24.]  
To find a more moving account of the condition of this famous city than can be disguised that a feeling of commingled doubt and apprehension, in some cases amounting to a feeling of despair, has taken possession of the people. They look to the future with many forebodings of evil.

And yet, in spite of all, they are calm, dignified, self-possessed. A sense of duty, a sense of honor, a sense of patriotism, and a sense of the responsibility of the moment, are the only motives that sustain them. They are not without their resources. They are not without their courage. They are not without their faith.

The imports of goods are the most bustling and anxious class to be seen in the city. The merchants and traders are all engaged in the business of the moment. They are all striving to do their duty to their country.

The following is a statement of the earnings of the Erie Railway Company for the seven months ending July 31, 1863:

January, 1863, \$200,000  
February, 1863, 250,000  
March, 1863, 300,000  
April, 1863, 350,000  
May, 1863, 400,000  
June, 1863, 450,000  
July, 1863, 500,000  
Total seven months, \$2,150,000

We learn that the company have on hand money to meet all the interest due till February next.  
In the last five months of last year the road earned \$4,124,284. Up to the present time this year the increase of earnings over last year has been 35 per cent. Should the increase continue at this rate the earnings for the remaining five months of the current year would be over \$5,000,000, and the total earnings for the year \$11,371,894. Should the increase for the remaining five months of 1863 be only 25 per cent, the earnings for the year would still exceed \$11,000,000.

At this rate the income account on January 1 would stand as follows, estimating the cost of working the road at 60 per cent, as against 55 per cent last year—that is to say, at the rate of \$550,000 a month, against \$405,000 a month last year:—  
Gross earnings, \$11,000,000  
Less expenses, 5,500,000  
Net earnings, \$5,500,000

Surplus on Jan 1, 1864, \$1,000,000  
As this winter, the road will begin to enjoy a benefit of the Atlantic and Great Western extension to Cincinnati and St. Louis, which will render it the great highway of travel between the East and West; and as, about the same time, the Pennsylvania coal branch will be completed, which will give the road a coal traffic to which it is difficult to set a limit, it does not seem unreasonable to expect that next year the semi-annual dividends on the common stock will be raised from 3 1/2 to 5 per cent, and the stock will become a permanent ten per cent dividend paying security.

The business of the Sub-Treasury was as follows to-day:—  
Receipts, \$2,433,612 10  
For currency, 233,200 00  
For gold, 1,100,000 00  
For silver, 1,000,000 00  
Balance, \$24,807 20

The Illinois Central Railroad earned for the first two weeks of August \$213,000; and for the same period of 1862, \$128,885. Increase, \$84,115.  
A certificate of banking was issued yesterday for the First National Bank of Norwich, Conn.—A. H. Almy to be President, with a capital of \$100,000, with the privilege of increasing it to half a million.

Stock Exchange.  
August 19, 1863.  
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Explosion of a Locomotive.  
Philadelphia, August 19, 1863.  
A locomotive about starting for Atlantic City exploded this morning, demolishing a frame house near the depot. Nobody was injured.

FINANCIAL AND COMMERCIAL.

Wednesday, August 19—5 P. M.  
Money is easy and abundant. In some quarters the report is that nothing is allowed over five per cent; in others lenders claim that they can get six for all their means. A prominent banker complained to-day that he could not use all the money he had idle except at five per cent. The variation in rates arises mainly from the quality of the collateral and the urgency of the wants either of the buyer or the lender. First class mortgage paper is very scarce, and may be quoted at 4 1/2 to 5 per cent. Debt certificates are inactive.

Gold fell to 124 1/2, closing at five P. M. at about 124 1/2. The exchange market was very dull; bankers' bills may be quoted 137 1/2 to 138 1/2. At the latter rate there are a good many more sellers than buyers. If we hear of the fall of Fort Sumter it will be safe to expect to see gold fall below 120, and this appears to be the general impression. There is really no warrant in the condition of affairs for even a premium of 20 on gold. The Sub-Treasury is paying off the last gold loan, and in a short while will be in a condition to drop a million or two into the market.

The stock market was active and variable to-day. Before the board it was very strong. Erie sold at 117 1/2, against 115 1/2 last evening, and Illinois Central at 124 1/2. At the first board there was some irregularity in the movement. Erie fell to 116 1/2, with very large sales indeed; Central fell 3/4, Southern Ohio 1/2, Illinois Central 1/2, Pittsburgh 1/2, Port Wayne 1/2, Rock Island 1/2, Galena 1/2, Chicago and Alton 1/2, Terre Haute 1/2. On the other hand, Michigan Central rose 1/2, Reading 1/2, Hudson 1/2, Harlem 1/2, Erie preferred 1/2. The business done was moderate; a good mass of the sales seemed to be for realization profits, while others were credited to the bears. The commission houses report large outside orders to buy. Governments were inactive; State stocks and bonds were very dull. At the close of the board there was a rush to sell stocks, which caused a pretty general depression. Erie fell off 1/2, Reading 1/2, Pittsburgh 1/2, &c. At the one P. M. call in the public board there was some disposition to sell stocks, which was freely met, however, by new buyers, and prices were consequently kept at about the prices made in the regular board room after the call. The attendance was large and the business extensive.

At the afternoon board there was a sharp rally in Central and Erie, and the general market was better, though Reading fell off three per cent, under an increased supply of stock. The excitement when Erie was struck on the call was very great indeed. The stock had been selling in the street at 115 1/2; it now touched 119 1/2, new buyers having evidently entered the market. At the close of the session the disposition to buy was rather general. At the four P. M. call of the public board there was no material change in quotations, and the whole market closed strong. The following were the closing quotations of the day:—

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U. S. 284's, 100 1/2  
U. S. 285's, 100 1/2  
U. S. 286's, 100 1/2  
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U. S. 331's, 100 1/2  
U. S. 332's, 100 1/2  
U. S. 333's, 100 1/2  
U. S. 334's, 100 1/2  
U. S. 335's, 100 1/2  
U. S. 336's, 100 1/2  
U. S. 337's, 100 1/2  
U. S. 338's, 10